

ASSEMBLY BILL

No. 1487

Introduced by Assembly Member Obernolte

February 27, 2015

An act to amend Section 401 of the Revenue and Taxation Code, relating to taxation.

LEGISLATIVE COUNSEL'S DIGEST

AB 1487, as introduced, Obernolte. Property taxation: assessment: full value.

Existing property tax law requires every assessor to assess all property subject to general property taxation at its full value.

This bill would make a technical, nonsubstantive change to that provision.

Vote: majority. Appropriation: no. Fiscal committee: no.
State-mandated local program: no.

The people of the State of California do enact as follows:

- 1 SECTION 1. Section 401 of the Revenue and Taxation Code
- 2 is amended to read:
- 3 401. ~~Every~~*The* assessor shall assess all property subject to
- 4 general property taxation at its full value.

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